SODALI & CO

FY2026 SUSTAINABILITY REPORT

SEPTEMBER 2026

Fiscal Year July 1, 2025 – June 30, 2026

WELCOME TO OUR 2026 SUSTAINABILITY REPORT

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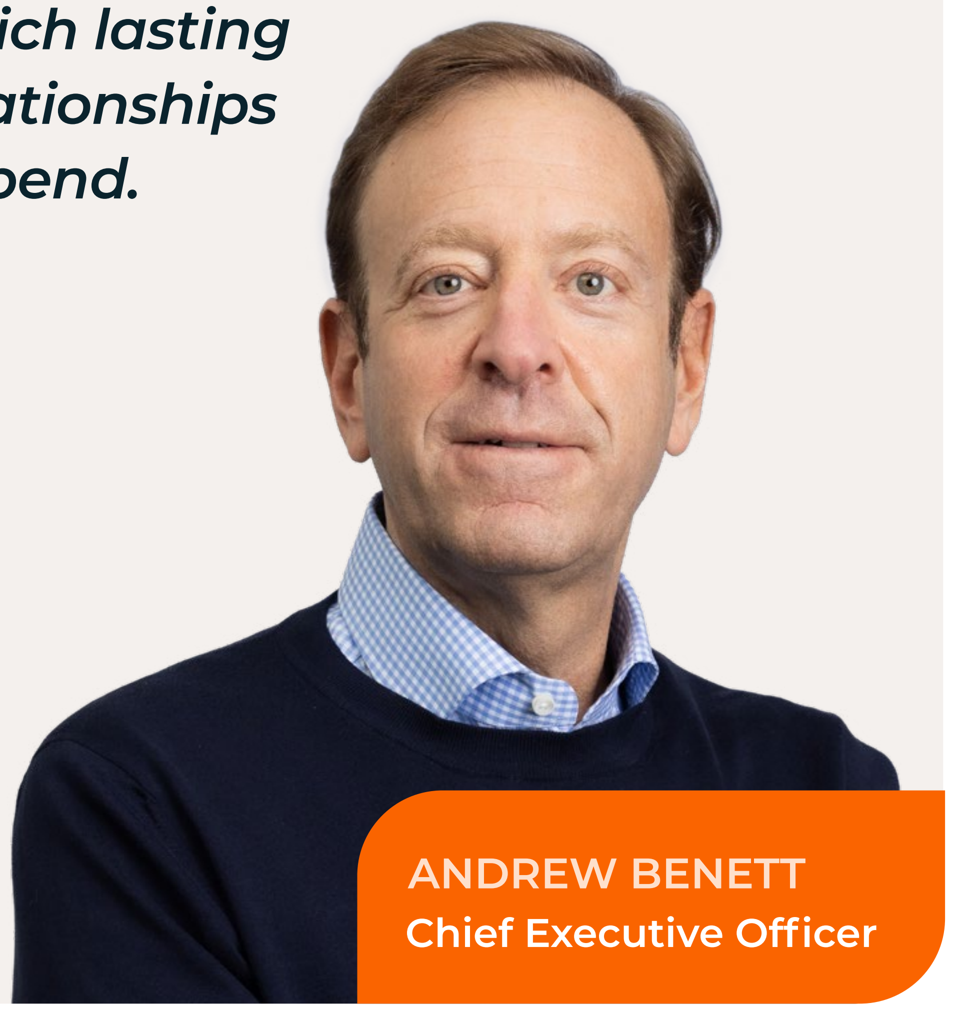
MESSAGE FROM OUR CHIEF EXECUTIVE OFFICER

Sustainability is not a distraction from commercial performance; it is one of its most powerful drivers. Done well, it unlocks commercial value, it mitigates risk, and it builds the trust on which lasting relationships depend.



ANDREW BENETT
Chief Executive Officer

I am pleased to introduce Sodali & Co's first sustainability report. It's one of many steps that signal the progress we have made as a more environmentally and socially conscious firm, underpinned by strong governance foundations.

Just a few years ago, we were several distinct businesses working to become one. We devoted that period to integrating legacy firms, aligning how we work, and building a shared culture. To establish a sustainability program from the ground up, define a strategy, and publish a report on it within a single year is, in my view, the clearest evidence yet of how far we have come. It has required collaboration across every region and every practice, and it reflects a simple truth: we now operate as one firm, with one set of ambitions.

This report also brings us into step with our peers and our industry. By aligning with established frameworks, including the Sustainability Accounting Standards Board (SASB) standards and the United Nations Global Compact and its Sustainable Development Goals (SDGs), we hold ourselves to the same standards we help our clients meet. In truth, it brings us closer to where we should have been for some time, and I am pleased with the progress we are now making.

It is reasonable to ask why this matters now, in a world defined by geopolitical tension, economic uncertainty, and a great deal for every business to navigate. The right response to uncertainty is not to retreat from sustainability, but to renew our commitment to it, concentrating on what matters most so that we can better prepare our business for long term prosperity.

For a firm such as ours, the case is especially clear. We advise the world's leading companies on precisely these issues, and understanding and managing our own exposure is what enables us to lead by example.

Our clients increasingly expect it. Strengthening our competitive advantage, building long-term resilience, and attracting and retaining the best talent are three reasons sustainability sits at the core of our strategy rather than alongside it.

This report tells that story across our business. I am proud that we have published our first greenhouse gas (GHG) inventory, providing a clear and objective view of our own footprint and a foundation of data on which to act and make better informed decisions. I am equally proud of the progress we have made in building a more sophisticated People function, one that creates genuine opportunities for our people to grow, to develop, and to build a career here. That work matters above all, because we are, first and foremost, a people business, and our people are the foundation on which everything else is built. We also continue to strengthen how we operate, with robust governance and oversight, rigorous compliance standards, and a clear commitment to using AI responsibly to enhance the quality of our work.

We are at the beginning of this journey, not the end, and we recognize that much remains to be done. Yet this report demonstrates what we can achieve when we work together. I extend my thanks to every colleague who contributed to it, and I look forward to all that we will build on these foundations in the years ahead.

ANDREW BENETT
Chief Executive Officer, Sodali & Co

OUR COMPANY

WHO WE ARE

With offices spanning every major financial center across the Americas, Europe, and Asia-Pacific, Sodali & Co brings together more than 400 people worldwide, combining a global footprint with deep local expertise. Our presence across 70 countries means that wherever our clients are located, we are positioned to serve them. With more than 50 years of experience and over 2,000 clients worldwide, we bring the scale of a global firm alongside the specialized knowledge and relationships that come from understanding the markets in which our clients do business.

2,000+
CLIENTS WORLDWIDE

70
COUNTRIES

400+
PEOPLE

50+
YEARS OF EXPERIENCE

WHAT WE DO

Sodali & Co is the global stakeholder intelligence and advisory firm singularly focused on driving investor confidence.

Sodali & Co combines rigorous, far-reaching intelligence from the global stakeholder landscape with deep, wide-ranging expertise across shareholder advisory, communications, and sustainability to predict and shape the forces moving organizations, shareholders, and markets. By aligning our capabilities around each client's unique context and objectives, we connect insights, strategy, and detailed execution in a full cycle signal to action approach that turns a landscape of dynamic, disparate data points into clear choices, concrete plans, and coordinated action. The result: organizations can think critically and act decisively, with strategies and activation that drive investor confidence.

Panoramic, real-time context

Powered by proprietary technology and AI driven synthesis, we track current shareholder sentiment, investor behavior, voting patterns, and stakeholder conditions as they evolve giving boards an up to date view of risk and opportunity at critical decision points and between them, as change is constant.

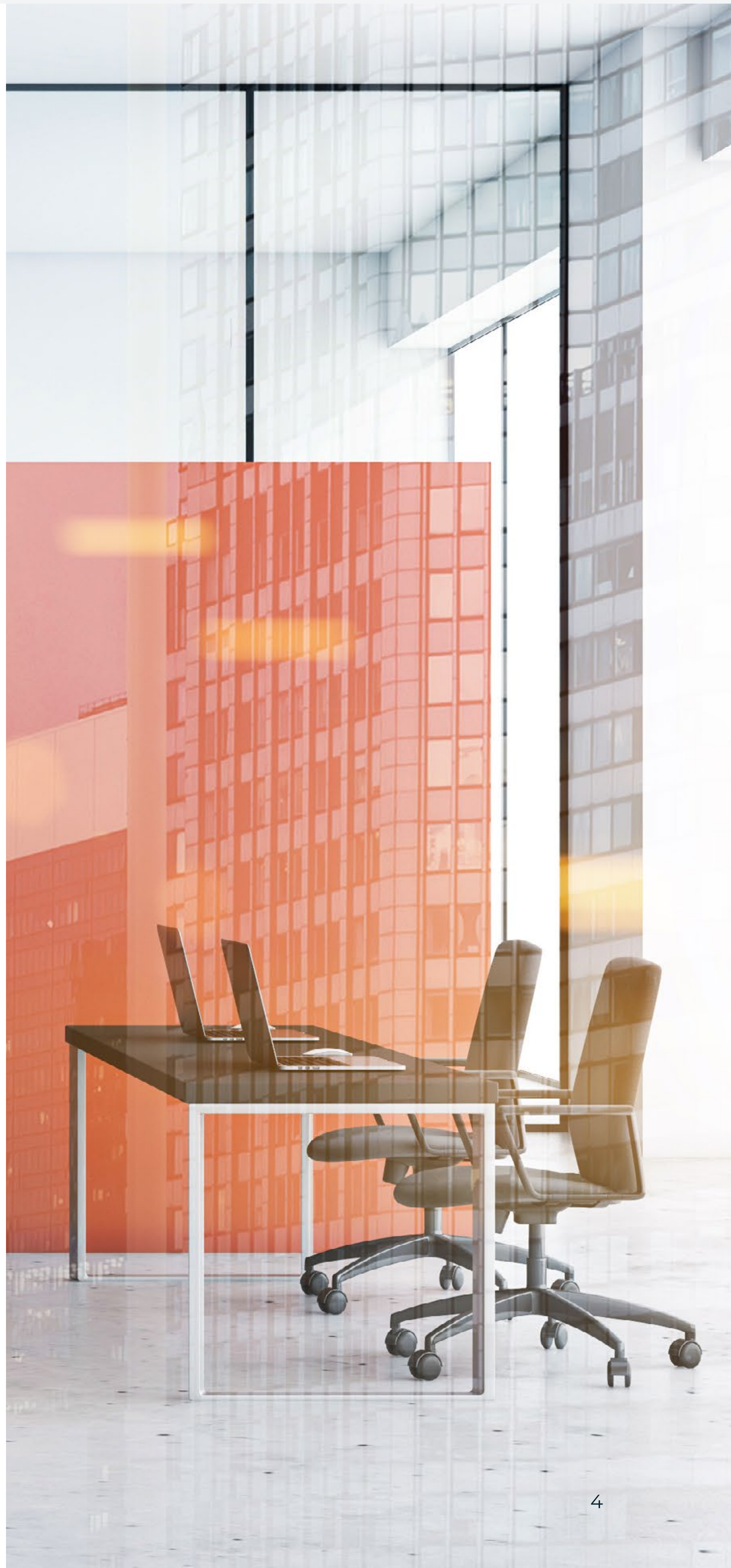
Foresight-led guidance & planning

Our strategy work centers on keeping leaders and boards ahead of shifting stakeholder expectations and market signals. Leveraging the latest intelligence, we frame options, recommend a course of action, and map the steps required to execute, giving clients the clarity and agility required for high performance.

Global 360-degree market execution

We mobilize Sodali's multidisciplinary talent, representing the full spectrum of specialized expertise, as a single team working across every capital market that matters. Their combined perspective unlocks, structures, and executes complex actions so boards can proceed quickly and confidently.

We listen. We learn. We manage conflicting priorities and changing expectations, enabling business leaders to make critical decisions. By combining rich capital markets data and our expertise across our three practice areas: Shareholder Advisory, Strategic Communications and Sustainability, we can enable value creation and protection for organizations, and increase their trust, reputation, and brand value.



OUR VALUES

MAKE IT COUNT

We believe every interaction is an opportunity to deliver meaningful impact.

OWN OUR ACTIONS

We build credibility by taking responsibility for our actions and holding ourselves and each other accountable.

EVERY VOICE MATTERS

We embrace different perspectives and work together to unlock our full potential.

GROW TOGETHER

We are curious, explore new paths and build the skills to enable our growth and that of our clients.

ADAPT WITH PURPOSE

We are flexible and responsive, continually anticipating and shaping an evolving future.

FY26 AWARDS & RECOGNITIONS

#1 Bloomberg

Global Activism Solicitor for the third consecutive year (2025 Activism Review)

Company-Side Representation FY 2025

Global Proxy Solicitors Combined 2026

#1 Diligent

Global Proxy Firm (Diligent Market Intelligence Advisor Awards 2025)

Proxy Advisory Firm – Total Issuer Representations 2025

Proxy Advisory Firm – Total Representations 2025

#1 FACTSET

Global Activism Proxy Solicitor 2026

U.S. Activism Proxy Solicitor 2026

Global Company-side Activism Proxy Solicitor 2026

U.S. Company-side Activism Proxy Solicitor 2026

#1 Mergermarket

Retained position in Australasian rankings – 27 deals valued at US$12.3bn executed

#1 ProspectNews

APAC & Sovereign Deals Liability Management 2025

Consultancy.uk

Platinum Level for Corporate Governance (2026)

Bronze Level for ESG Services (2026)

Workiva

Named a Gold Partner for Sustainability Consulting & Advisory

CORP COMMS AWARDS

Shortlisted for Strategic Communications Agency of the Year (2025)

SPEAR'S 500

Top Recommended Reputation Managers 2025

TOP 5

Financial PR Advisor across the FTSE 100, FTSE 250 and FTSE 350 indices in the UK

COMMITMENT TO SUSTAINABILITY

OVERVIEW OF APPROACH

At Sodali & Co, we believe that how we operate as a business matters to our clients, our people, our communities, and the world around us.

Our first Sustainability Report reflects the work we have undertaken over the past two years to build our sustainability program.

This year, our efforts have focused on raising internal awareness of sustainability issues, meeting our regulatory obligations, and taking a more proactive approach to sustainability. We aim to address sustainability-related topics with intention, build trust and credibility with key stakeholders, and embed accountability into the way we work. Collaboration across the business has been central to this effort, helping drive our sustainability program forward and ensure progress is coordinated and sustained. We have involved teams across the organization, from People to technical operations, to reflect our employees' perspectives and our values.

We are proud of the milestones reached during this foundational period. For the first time, we have committed to sustainability goals and completed our inaugural greenhouse gas (GHG) emissions inventory. We recognize that we are still at the beginning of our journey, and we are committed to building on this foundation with transparency and purpose.

Our Sustainability Commitments

Friend of EFRAG sustainability reporting

SUPPORTER OF EFRAG'S CSRD REPORTING INITIATIVES

United Nations Global Compact

A SIGNATORY TO THE UNITED NATIONS (UN) GLOBAL COMPACT

GRESB

GRESB REAL ESTATE PARTNER

GREEN LEASE LEADERS

GREEN LEASE LEADERS CHAMPION OF THE DECADE

IDENTIFYING OUR SUSTAINABILITY PRIORITIES

In 2024, we undertook a structured review to identify our sustainability priorities, to ensure our program reflects what matters most to our business and our stakeholders. Our process combined desk research with internal stakeholder engagement. Through desk research, we examined the sustainability topics most relevant to the professional services industry, drawing on established frameworks and reporting standards, industry trends, applicable regulations, and emerging compliance requirements, and themes identified through peer benchmarking. We complemented this with interviews with internal subject matter experts and senior leaders, grounding our priorities in both external expectations and the perspectives of our own people.

Through this process, we identified four priority topics as pillars to our sustainability program and enablers of our performance:

- Employee Engagement
- Greenhouse Gas Emissions
- Data Security
- Business Ethics

ENGAGING WITH OUR STAKEHOLDERS

For us, engaging with stakeholders is the foundation of our business strategy and the lens through which we make decisions. That principle extends to how we manage our sustainability program: by engaging meaningfully and regularly with our key stakeholders, we ground our approach in the expectations of those who matter most to our business. We have identified three primary stakeholder groups, each with distinct interests and expectations.

STAKEHOLDER GROUP	HOW WE ENGAGE
INVESTORS	– Annual reporting – Board and investor meetings
CLIENTS	– Client engagements: Events, Direct outreach, Publications
EMPLOYEES	– Annual engagement surveys – Monthly newsletters – Monthly Town Hall meetings – Committees

OUR SUSTAINABILITY GOALS

Setting our first sustainability goals marks an important milestone for Sodali & Co. They are intentionally foundational and a clear baseline we can build from. Each goal maps to one of our four priority topics, connecting our commitments directly to those issues.

Our goals have been approved by our Board and shaped by our colleagues from across the business, reflecting a shared commitment to accountability at every level of the firm. Our near-term targets are set for delivery by FY27, and we are finalizing mid-term goals for 2030.

Our goals also support our commitments to the United Nations Global Compact and the UN Sustainable Development Goals (SDGs). In developing our goals and disclosures, we have been guided by SASB, CDP, and EcoVadis – the standards our clients and investors increasingly expect.

IMPROVE ENVIRONMENTAL DATA MANAGEMENT

Leverage data management and reporting systems to better measure and track Sodali's environmental footprint

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Priority topic alignment:
GHG Emissions

BUILD A LEARNING PROGRAM LINKED TO THE COMPETENCY FRAMEWORK

Following roll-out of competency framework and job architecture, build learning tools to address key skills gaps

8 DECENT WORK AND ECONOMIC GROWTH

Priority topic alignment:
Employee Engagement

MAINTAIN REGIONAL WELLBEING PROGRAMS

Maintain existing wellbeing initiatives, in line with regional benefits programs and proportionate across regions

3 GOOD HEALTH AND WELL-BEING

Priority topic alignment:
Employee Engagement

DEVELOP AI GOVERNANCE FRAMEWORK

Develop AI governance framework to ensure ongoing compliance and best practice

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Priority topic alignment:
Data Security

CONDUCT ANNUAL COMPLIANCE TRAINING

100% of employees to receive annual compliance training

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Priority topic alignment:
Data Security and Business Ethics

EMBED THE GLOBAL CONFLICT POLICY INTO BUSINESS DEVELOPMENT PRACTICE

Ensure the Global Conflict Policy is consistently applied across all new business engagements by integrating it into the pitch and onboarding process, training teams, and establishing a reporting mechanism to track decisions

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Priority topic alignment:
Business Ethics

OUR IMPACT IN PRACTICE

SUPPORTING OUR CLIENTS

As a global stakeholder intelligence and advisory firm, our greatest opportunity to drive sustainability outcomes lies in the work we do with our clients.

At Sodali & Co, we help companies navigate the evolving interplay between shareholder and stakeholder interests. Sustainability is one of the most pressing issues within that dynamic. We advise clients on using sustainability as a lens for long-term value creation and risk management, tailored to their business and grounded in our commitment to driving investor confidence.

What sets us apart is our cross-disciplinary approach. While we have a dedicated practice of sustainability experts, our three practice areas are deeply interconnected. Sustainability issues rarely sit in isolation, and neither does our advice. We help clients address them from a systems perspective by mapping how sustainability intersects with shareholder advisory and strategic communications and keeping an issue in one part of the business from cascading across the rest. We meet clients where they are, with solutions specific to their needs and aligned to their long-term strategy.

SHAREHOLDER ADVISORY

Our Shareholder Advisory practice provides end-to-end support to companies navigating their most critical shareholder moments, from Annual General Meetings (AGMs) and mergers and acquisitions (M&A) transactions to activist defense situations. Drawing on deep analytical expertise, proprietary shareholder intelligence, and market-leading proxy solicitation capabilities, the practice helps clients understand their shareholder base, engage key decision-makers, and secure favorable outcomes across the full spectrum of corporate events.

Sustainability is an increasingly significant part of this work. At AGMs, the team conducts governance advisory that anticipates shareholder reaction to resolutions on topics ranging from remuneration, to Board structure, to shareholder rights, aiding in building strong oversight and governance structures. Our work in this area also facilitates engagement with proxy advisors and stewardship teams that incorporate financially material sustainability considerations into sustainability decisions. The practice works closely with our sustainability colleagues, ensuring that clients are equipped not only to defend their positions in the voting room but to communicate a credible and coherent sustainability narrative to investors ahead of time.

CLIENT SPOTLIGHT

SOUTH32

SOUTH32

OPPORTUNITY

South32 is a globally diversified mining and metals company, headquartered in Perth, Australia, with operations and development projects across Australia, southern Africa, and South America. South32 first put its Climate Change Action Plan (CCAP) to a vote at its 2022 AGM, a first for the company, and returned to shareholders for a second vote in 2025. Operating in a sector under significant sustainability scrutiny and facing a sophisticated environmental and social activist in Australasian Centre for Corporate Responsibility (ACCR), South32 required comprehensive strategic and technical support to maximize investor support and manage campaign risk.

SOLUTION

Sodali & Co drafted the Say on Climate resolution from scratch and conducted a detailed gap analysis of the CCAP, providing feedback to strengthen it against investor and proxy advisor expectations. A Say on Climate is a non-binding shareholder vote on a company's climate transition plan, giving investors a formal opportunity to express support for, or concerns with, its decarbonization strategy. We developed the investor engagement strategy, briefed management ahead of key institutional investor meetings, and advised on ACCR's activist tactics and counter-engagement approach. Alongside the South32 team, we delivered the full AGM campaign, including quantitative vote forecasting ahead of the results.

OUTCOME

Sodali & Co supported South32 across both its 2022 and 2025 Say on Climate votes, with the CCAP securing nearly 90% shareholder support each time (88.9% in 2022 and 89.5% in 2025), reflecting a strong and sustained endorsement of both the plan and the engagement strategy behind it. Post-vote engagement identified dissent concentrated among investors citing the absence of short-term emissions reduction targets and the exclusion of Scope 3 from the 2035 target, insights that directly informed South32's subsequent climate plan evolution.

STRATEGIC COMMUNICATIONS

Our Strategic Communications practice is a full-service advisory offering that helps organizations build trust, protect their reputation, and communicate with confidence across the stakeholder groups that matter most, from investors and regulators to employees, the media, and the broader public. The practice spans financial communications, media relations, corporate reputation, crisis and special situations, political affairs, digital strategy, and sustainability communications.

Corporate reputation is shaped in large part by a company's sustainability narrative, which is why sustainability is integrated throughout the practice's work. Through narrative development, message testing, and campaign development, the Strategic Communications team helps organizations translate complex sustainability and climate commitments into clear, credible, and audience-appropriate messaging. Working alongside the sustainability practice on client engagements, the team bridges technical sustainability requirements with investor-grade, stakeholder-specific communications, helping clients define and articulate their sustainability stories in a way that resonates with their employees, governing body, consumers, and any other relevant voice.

CLIENT SPOTLIGHT

SUSTAINABLE MARKETS INITIATIVE

Sustainable Markets Initiative

OPPORTUNITY

The Sustainable Markets Initiative (SMI), founded by His Majesty King Charles III, is a global platform that mobilizes the private sector in support of a sustainable global economy. As the sustainability landscape becomes increasingly complex and contested, SMI sought to sharpen its positioning and more effectively communicate its relevanceto business leaders, policymakers, and the media. In particular, SMI wanted to articulate the economic case for the sustainable transition more clearly and its distinctive role as an essential convenor of the private sector on a global stage.

SOLUTION

Sodali & Co's Strategic Communications practice partnered with SMI to develop a refined narrative grounded in the economic rationale for sustainable transition, positioning SMI's story as one of growth, resilience, and innovation.

We brought this positioning to life across SMI's flagship events, including the annual CEO Summit at Hampton Court Palace and the China Forum, embedding consistent messaging across speeches, media materials, panel discussions, and digital content. Working closely with the SMI team, we managed media relations, secured and facilitated interviews with senior business leaders and policymakers, and led a fully integrated social media strategy across pre-, during-, and post-event phases.

OUTCOME

The program delivered strong national and international media coverage, with commentary focused on the economic case for the sustainable transition and the role of business leadership. Social media activity across both events drove record levels of engagement, significant growth in SMI's LinkedIn and Instagram following, and substantially increased website traffic, strengthening SMI's profile and credibility with its priority audiences.

His Majesty King Charles III and Global CEOs unite at the Sustainable Markets Initiative's Spring Summit at Hampton Court Palace to drive private sector momentum on sustainability

SUSTAINABILITY

Sodali & Co's dedicated Sustainability practice brings together a team of climate and sustainability experts who help clients implement tailored strategies to address business strategy needs and drive value-creation. We serve clients across a range of geographies, asset classes, and industries, from real estate, healthcare, and financial services to manufacturing, technology, energy, and transportation.

We guide clients through each stage of their sustainability journey, starting by assessing where a client stands today. From there, we set business-critical priorities and build a strategy to put plans into action around business-critical priorities. Finally, we help clients communicate their progress clearly and credibly, so they get full recognition from stakeholders, both inside and outside the business, for what they have achieved, without overstating or greenwashing.

Our advisory services cover everything from materiality assessments, gap analyses, regulatory readiness, and ratings benchmarking to greenhouse gas (GHG) inventories, decarbonization roadmaps, climate risk and scenario analyses, and reporting aligned to leading frameworks.

CLIENT SPOTLIGHT

A GLOBAL AUTOMAKER

OPPORTUNITY

A global automaker's US operations began receiving, from both the media and its own employees, a steady stream of inquiries on climate change, sustainability, and diversity, equity, and inclusion (DEI). Working with the company's PR agency, it quickly became clear that these inquiries could not be credibly answered: the business had few internal programs or US-specific public commitments on any of these topics. This created a critical gap, especially vis-à-vis peers. The automaker needed to move quickly to stand up a robust sustainability functions aligned to the priorities of its global parent, but tailored to a local US context.

SOLUTION

Sodali & Co partnered with the automaker to build a corporate sustainability program from the ground up. We began with an ESG strategy and action plan, grounded in peer and industry research and stakeholder interviews, that defined the program's components, internal team structure, path to executive buy-in, and implementation sequence. We then built a decarbonization roadmap, giving leadership a dynamic tool to forecast Scope 1 and 2 emissions out to 2050, model reduction levers, costs, and return on investment across scenarios, and chart a cost-effective path to its parent company's GHG targets. Acting as a seamless extension of the client's team, we produced the company's first sustainability report and everyone since, and created an employee-focused messaging framework, in accessible language aligned to the global parent's voice, to communicate progress across the business.

OUTCOME

What began as a reactive response to media and employee questions became a fully operational corporate sustainability program. The automaker moved from having no commitments to publishing annual sustainability disclosures, a quantified decarbonization pathway, and a coherent narrative aligned across its global parent and the U.S. market. The refreshed messaging framework was rolled out across all internal channels, driving measurably higher employee engagement with and awareness of the sustainability strategy. The company now has the capability and proof points to proactively engage with external (including media requests) on sustainability issues.

SOCIAL

At Sodali & Co, we are committed to cultivating a culture and work environment that supports the whole person, one that embraces professional growth alongside a genuine dedication to the communities where our people live and work.

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WE ALIGN OUR EFFORTS TO:

3 GOOD HEALTH AND WELL-BEING

8 DECENT WORK AND ECONOMIC GROWTH

HIGHLIGHTS

OUR PEOPLE
NEW CHIEF PEOPLE OFFICER

TALENT ATTRACTION
106 NEW HIRES

LEARNING AND DEVELOPMENT
ROLL OUT OF NEW COMPETENCY FRAMEWORK

EMPLOYEE HEALTH AND WELLBEING
MAINTAINED COMPREHENSIVE BENEFITS ACROSS REGIONS

EMPLOYEE ENGAGEMENT
72% PARTICIPATION IN GLOBAL EMPLOYEE ENGAGEMENT SURVEY

COMMUNITY INVOLVEMENT
SPONSORED THE 2025 SOHN HEARTS & MINDS INVESTMENT LEADERS CONFERENCE

OUR PEOPLE

At Sodali & Co, our people are central to everything we do.

The advisory landscape is changing fast. The firms that will lead it are the ones investing in their people today. That is exactly what we are doing at Sodali, and the progress we have made this year gives me genuine confidence in where we are headed.

NADIA KRIVICKOVA
Chief People Officer

We rely on their depth and breadth of expertise to deliver high-quality guidance and advice that help our clients achieve their goals and address their most pressing business needs. To deliver on that promise, we take the advancement of our team seriously.

Through a forward-looking talent recruitment and development strategy, we attract and cultivate professionals who embody our values and help us deliver winning outcomes for our clients. We have continued to expand our global People team and executed strategies to gather employee perspectives, drive continuous improvement, and refine resources so our colleagues have what they need to deliver their best work.

In 2024, following a year of significant acquisitions and transformation, we began laying the foundation for a globally unified talent strategy, one designed to meet our team's needs and position the firm for sustainable growth. Central to that work is building a culture that people want to be part of, one that empowers great work and fosters meaningful long-term career growth.

In FY2026, we welcomed a new Chief People Officer who brought immediate momentum to this mission. Within her first three months, Nadia Krivickova restructured the global people team and engaged with colleagues across the organization to understand what matters most to our employees.

Her engagement with colleagues was guided by three key principles:

- **Aligning the People team with our global practices** to ensure consistency and excellence across regions, keeping our team agile, high performing, and focused on delivering quality at pace
- **Supporting our teams with day-to-day priorities** while remaining responsive to people's needs
- **Investing in learning, rewards, and talent acquisition**, all while continuing to deliver on the fundamentals

Sodali & Co's people strategy allows us to support the business effectively today, while giving us the flexibility to evolve as the firm grows and the world changes.

OUR VALUES IN ACTION

MAKE IT COUNT

Our teams continue to make meaningful contributions to our customers, earning industry recognition for their expertise.

OWN OUR ACTIONS

We take ownership of our work, delivering client outcomes that meet their needs — driven by candid conversations and disciplined management.

EVERY VOICE MATTERS

No matter your role, as an employee at Sodali, we value your input. In FY2026, 72% of employees took part in our global engagement survey and we remain focused on strengthening how we gather and act on their feedback.

GROW TOGETHER

Expanded global opportunities for employees to make a meaningful step in their career through the global talent exchange program, an initiative that creates opportunities for our global team to work collaboratively, share ideas, and grow professionally from exposure to different markets and service lines.

ADAPT WITH PURPOSE

Our teams across markets host regular lunch-and-learns and training sessions to stay up to date on the latest in their market and service line, and promote cross-practice knowledge sharing.

TALENT ATTRACTION

We do our best work when the right people are in the right roles.

Our global hiring strategy centers on finding highly skilled and motivated individuals who can add immediate impact to our growing organization. We focus on a wide talent pool that captures a range of perspectives and experiences. This strategy prepares us to meet a variety of scenarios and helps our clients meet their business needs.

Central to a growing talent pool is engagement with early career professionals. Since 2025, we have had a formal internship program in place, and we encourage practitioners across the business to participate in in internship programming and events to keep junior talent engaged with our brand. This helps us build future talent.

SPOTLIGHT

RECRUITING AT ALL LEVELS

The Sodali & Co Summer Internship Program is a structured corporate experience open to undergraduates, graduates, and recent graduates. The program provides early-career professionals with meaningful exposure to our firm, our work, our people, and our clients across all three regions and practices.

In 2026, we welcomed 15 interns across each practice area in the Americas, EMEA, and APAC regions. The programs lasted for four to eight weeks in alignment with regional summer timelines.

The program is structured to to deliver value to both our interns and the employees of Sodali. For interns, it offers hands-on experience, access to senior leadership, and visibility into career paths across the firm. For Sodali & Co, it builds an intern alumni network, diversifies our talent pipeline, and creates a pathway to identify and develop our future workforce.

Programming throughout the summer included a welcome breakfast and firm introduction, practice area panels offering insight into different teams and career paths, weekly cohort check-ins, and a welcome from CEO Andrew Benett. Managers across the firm conducted regular one-on-one check-ins with their interns to provide ongoing guidance and feedback.

The program concluded with a capstone experience: interns delivered a final project presentation, sharing key findings and insights with fellow interns and managers in a format designed to give interns the presentation experience and professional skills they seek from a corporate internship setting. Participants and managers also completed experience surveys and discussed feedback directly, ensuring the program continues to improve year on year. A closing lunch and happy hour provided a final opportunity for networking and celebration.

Sodali & Co's 2026 New York summer intern cohort.

SPOTLIGHT

TAYLOR BENNETT FOUNDATION

TAYLOR BENNETT FOUNDATION

For several years, Sodali & Co has partnered with the Taylor Bennett Foundation (TBF), a UK-based charity that supports Black, Asian and ethnic minority talent in pursuing careers in PR and communications. TBF offers structured pathways into the industry through training programs, internships, and employer partnerships.

In October 2025, our UK Strategic Communications team hosted a half day masterclass for eight TBF trainees in our London headquarters. The masterclass covered an introduction to financial and corporate communications, insight into the UK media landscape, an overview of digital and social media, the difference between agency and in-house communications, and a 'Day in the Life' of a Strategic Communications Analyst at Sodali & Co.

We were pleased to see strong engagement from both the trainees and our colleagues, and we look forward to deepening our partnership with TBF in the years ahead as a valued route to identify and welcome early-career talent into the firm.

Our partnership with the Taylor Bennett Foundation is something we value enormously. Each year we have the privilege of learning from a new cohort of trainees, whose fresh perspectives challenge and enrich our own thinking, and it is hugely rewarding to offer mentorship and share our experience in return. I am also proud to dedicate my own time to the program as a mentee as part of the Chartered Institute of Public Relations (CIPR) and Taylor Bennett Foundation Reverse Mentoring Scheme. I hope we can continue to grow and expand our relationship with TBF for many years to come.

VICTORIA PALMER-MOORE
Senior Managing Director, Strategic Communications

LEARNING & DEVELOPMENT

Our team brings expertise across a broad range of sectors, industries, and global markets.

Our collective expertise is not incidental. It is a deliberate asset. It deepens our collective knowledge base and ensures we can deliver the full breadth of our capabilities to clients, wherever they operate.

In FY2026, we took a more intentional approach to building that foundation. We developed a formal learning and development strategy designed to drive collaboration and consistency across our global operations and to create genuine, sustained growth opportunities for every member of the firm.

COMPETENCY FRAMEWORK

At the core of this strategy is an enhanced competency framework, which we aim to integrate more fully into our professional development programs in the near term. The framework gives people managers a structured tool to guide meaningful performance conversations, while also enabling team members to benchmark their own development and set clear goals throughout the year. It was built with our people in mind, incorporating perspectives from across the firm. Its value extends beyond year-end reviews. It is equally a tool for internal mobility. For employees looking to shift teams, expand their skills, or chart a new direction within the firm, the framework provides a practical roadmap for doing so.

PROFESSIONAL DEVELOPMENT TRAINING AND OPPORTUNITIES

We also recognize that some of our best ideas already exist within our own walls. Regional teams take it upon themselves to cross-pollinate ideas and share learnings regularly. Across our practices and regions, teams have long hosted regular lunch-and-learns, informal but high-value sessions where colleagues share industry insights, client learnings, and emerging trends. In 2026, we formalized that approach through the launch of the Sodali Academy.

The Sodali Academy is a global learning program delivering practical, timely, and relevant development to everyone across the firm. The Academy Series are grounded in real client work, shared successes, and the challenges we navigate together. Its first two introductory series, the Business Development (BD) Academy and the Artificial Intelligence (AI) Academy, reflect our strategic priorities as a firm. The BD Academy equips employees at every stage of their career with the skills and perspectives needed to build and deepen client relationships. The AI Academy builds capability and confidence across our core AI tools, ensuring our people can apply emerging technology meaningfully to their work and to the services we deliver to clients. Academies will expand with new series to help individuals and teams continue to build skills and confidence. We'll also add Academies in other priority areas, such as leadership, shaped by the opportunities we pursue together.

GLOBAL TALENT EXCHANGE

Our talent exchange program complements this investment. It invites employees to apply for cross-regional, cross-functional experiences designed to accelerate both personal growth and organizational connectivity. Participants are selected based on their skillsets and development goals, and business need. Upon completing the exchange, participants bring their learnings back to their home teams and continue to contribute to cross-service, cross-regional projects, embedding new perspectives into the day-to-day work of the firm.

We have always believed that our people are our greatest differentiator. The competency framework, the Sodali Academy, and the talent exchange program are how we put that belief into practice. These initiatives are only the beginning: we see considerable opportunity ahead to deepen how we invest in our people's growth, and we remain committed to creating even more ways for them to learn, develop, and build long and rewarding careers with us.

SPOTLIGHT

SHARING TALENT, GAINING KNOWLEDGE

In FY2026, we launched our global talent exchange program, connecting employees across offices to share skills, deepen expertise, and experience the firm from a different perspective. Participants have supported global practices during peak seasons, worked alongside new teams, and brought ideas and approaches back to their home offices that they could not have gained without first-hand experience.

Exchange placements were hosted across New York, Stamford, London, and Sydney, welcoming participants from Toronto, Dublin, Madrid, Rome, Hong Kong, Manila, and Perth. Experiences ranged from four to 12 weeks.

Oliver Banks, Manager, Strategic Communications completed a 12-week talent exchange from London to Sydney. Commenting on his experience, Oliver said:

It's given me exposure to parts of the business I've never worked in before and pushed me both intellectually and in terms of workload. Everyone has been incredibly welcoming and generous with their time, and it's been fascinating to see the different ways teams operate across London and Sydney.

Following an enriching talent exchange experience, Oliver is permanently relocating to our Sydney office, illustrating how we offer our people opportunities for mobility and new experiences that align with their personal aspirations within a global organization.

OLIVER BANKS
Manager, Strategic Communications

EMPLOYEE HEALTH & WELLBEING

We understand that everyone who works at Sodali & Co brings their whole self to work, and so we take time to craft programs and initiatives with that in mind.

In turn, we cultivate a work environment that is, no matter where our employees are in the world, a place that allows them to thrive and be their best selves.

Our compensation and benefits package considers this fact. We have developed a benefits package that complies with applicable laws and regulations across various jurisdictions while meeting the unique needs of employees around the world. All full-time employees have access to our benefits package. Key benefits globally include retirement account contribution and paid time off.

Benefits are tailored further across countries. We provide all employees with guidance on resources and tools to take care of themselves.

All employees have access to flexible working arrangements, with hybrid work available for those in the vicinity of our offices and additional resources for fully remote employees. We have also introduced a range of initiatives to support workplace safety and wellbeing, wherever our people choose to work.

We host a series of events to promote the mental health and wellbeing of our employees. In the United States, in collaboration with our insurance partner, we host a variety of wellness workshops and events to inform employees about their benefits and how to live a life of balance.

SPOTLIGHT

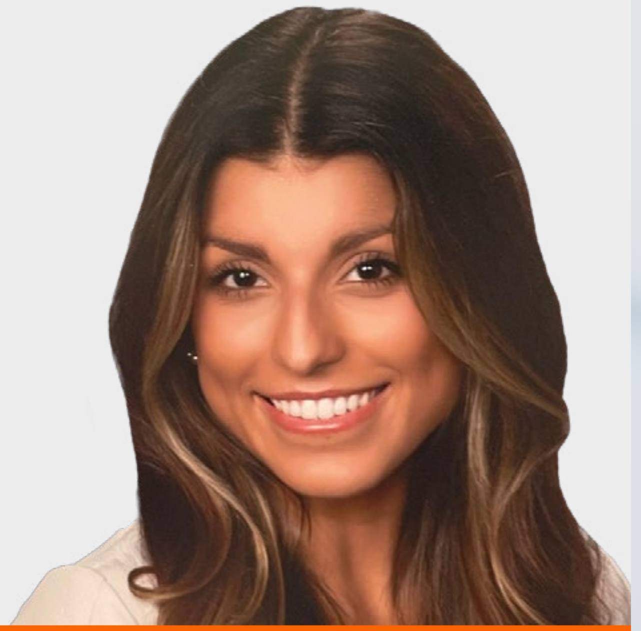
LEARNING TO THINK CREATIVELY IN A DYNAMIC WORKPLACE

In FY2026, our Americas people team hosted a creative thinking event in collaboration with speaker Eli Walker, a professional speaker and belonging expert. Ms. Walker helps people think creatively, transforming how they tackle challenges at work and in life. This engaging talk focused on how creative thinking helps people discover innovative solutions, adapt to change, and improve both productivity and wellbeing.

Through this event, attendees learned:

- How to apply creative thinking techniques to solve everyday work problems more effectively.
- Practical methods for shifting perspectives when facing seemingly insurmountable challenges.
- Tools for overcoming professional and personal mental blocks to see multiple solution paths.
- Why cultivating curiosity leads to better decision-making, greater innovation, and a more fulfilling career.

Our people operate in a fast-moving world, and we are committed to ensuring they have the resources to meet it.



ASHLEY FERNANDEZ
**Associate,
Human Resources Generalist**

EMPLOYEE ENGAGEMENT

Guided by our belief that every voice matters, we foster a culture of open, continuous dialogue, engaging our people through an annual engagement survey, monthly company-wide town halls, internal newsletters, and in-person practice summits.

ANNUAL EMPLOYEE PULSE SURVEY

Our commitment to dialogue extends to structured feedback mechanisms. Our FY2026 employee pulse survey, completed by 72% of employees, explored managerial effectiveness, career development, recognition, organizational systems, and employees' sense of motivation and belonging. We held the questions consistent with the prior year, adding one on our values, so we could track change over time and prioritize where to focus.

From the survey results, our people team identified three global focus areas:

- Career Development and Progression
- Business Enablement & Ways of Working
- People Leadership & Management Capability

We presented the resulting action items for each service area at our global town hall and will report on progress as we deliver against them.

PRACTICE SUMMITS

In FY2026, we brought our global team together for a practice summit in each of our three practice areas, an energizing chance to connect face to face, build relationships across borders, and shape our shared priorities side by side. The conversations brought the spirit of "One Sodali" to life: a recognition that the challenges we each face locally are often shared the world over, and that we solve them best together. Just as powerfully, the summits showcased the depth of talent across the firm, from the way our teams are putting AI tools to work to the breadth of expertise spanning our Shareholder Advisory, Strategic Communications and Sustainability, which together allow us to take on our clients' most complex challenges.

Colleagues gather at the Shareholder Advisory Summit, held at our London offices in September 2025.

Colleagues at the Sustainability Advisory Summit held in New York City in October 2025.

COMMUNITY INVOLVEMENT

Our APAC offices offer paid volunteer leave, through which we give our people the time to support the causes they care about most.

This year, our Sydney team led several initiatives, including a series of International Women's Day events. Colleagues came together to raise funds and awareness for issues affecting women around the world, hearing first-hand insights on access to education for girls in Uganda, pregnancy loss and fertility challenges, and the effects of domestic violence and poverty. Through a combination of staff contributions and company matching, they supported four charities chosen by colleagues: Te-Kworo Foundation, The Warrior Woman Foundation, The Pink Elephants Support Network, and The Magic Coat.

Colleagues at Sodali & Co's Sydney office during an International Women's Day event.


Sydney colleagues gather for an International Women's Day panel discussion.

The Sydney office also sponsored an M&A conference hosted by leading local law firms, with proceeds directed to its nominated beneficiary, the Black Dog Institute, which provides mental health resources and support for busy health professionals.

Beyond employee-led giving, Sodali & Co supports several targeted external sponsorships. For the second consecutive year, we served as a team sponsor of the Hawaiian Ride for Youth, supporting Youth Focus in delivering mental health services to young people across Western Australia. We were also proud to support the Sohn Hearts & Minds Investment Leaders Conference at the Sydney Opera House. This annual gathering of leaders across investing, finance, and science raises funds for an initiative that has generated over A$80 million for Australian medical research since its inception.


Riders take part in the Hawaiian Ride for Youth, supporting mental health services for young people across Western Australia.


The Sodali & Co team at the Hawaiian Ride for Youth.

GOVERNANCE

At Sodali & Co, strong governance underpins the trust our clients, employees, and stakeholders place in us.

We embed sound governance across our approach to sustainability and uphold the highest standards of business ethics in all that we do. We are equally committed to safeguarding the data entrusted to us by our clients, and to using artificial intelligence responsibly as the landscape continues to evolve.

CHAPTER NAVIGATION

Governance of Sustainability	23
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Data Security	26
Responsible Use of Artificial Intelligence	27

WE ALIGN OUR EFFORTS TO:

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

HIGHLIGHTS

GOVERNANCE OF SUSTAINABILITY

ESTABLISHED SUSTAINABILITY GOVERNANCE STRUCTURE

BUSINESS ETHICS

ROLL-OUT OF GLOBAL CONFLICT POLICY

DATA SECURITY

100% OF EMPLOYEES TRAINED ON CYBERSECURITY

RESPONSIBLE USE OF ARTIFICIAL INTELLIGENCE (AI)

LAUNCHED AI TASK FORCE

GOVERNANCE OF SUSTAINABILITY

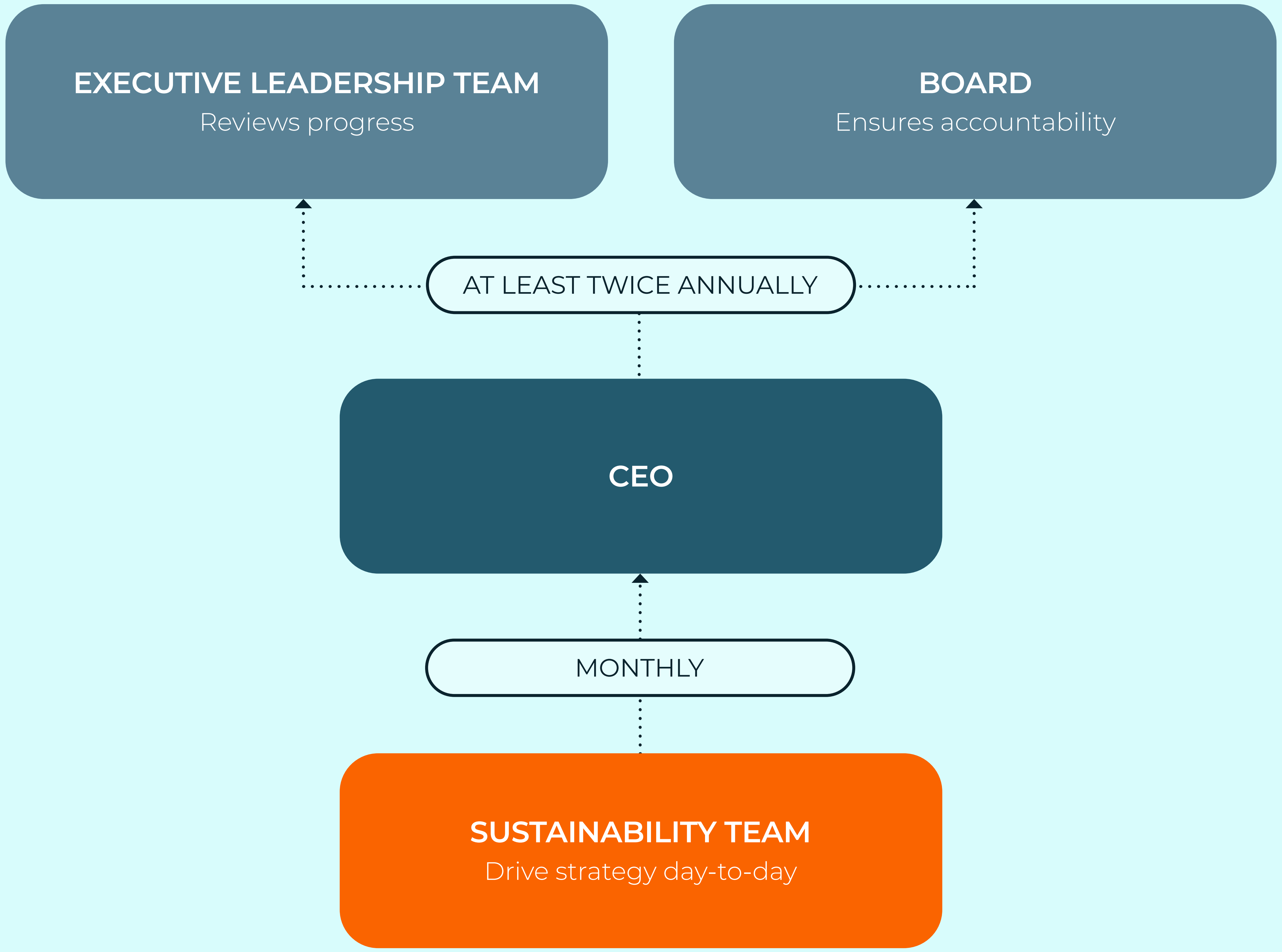
Day-to-day development and execution of our sustainability strategy is led by a dedicated group within our sustainability practice.

This team drives the work forward and reports progress to the CEO monthly, and to the Executive Leadership Team (ELT) and Board at least twice annually, ensuring sustained visibility and accountability at the highest levels of the firm.

The ELT includes our:

- Chief Executive Officer
- Chief Financial Officer
- Chief Client Officer and Global Head of Strategic Communications
- Chief Partnerships Officer and Global Head of Shareholder Advisory
- Chief Strategy Officer
- Chief People Officer
- Chief Commercial Officer
- Head of Data, Analytics, and AI
- Chief of Staff

This cross-functional and professionally diverse composition strengthens oversight of sustainability issues across the organization.



BOARD OF DIRECTORS

The Sodali & Co Board of Directors holds ultimate responsibility for the firm's corporate strategy, the prioritization of our commitments, and the approval of initiatives that advance our long-term direction. Collectively, The Board's composition reflects the breadth of markets and disciplines we serve, with expertise spanning private equity and growth investing, corporate finance and M&A, legal and regulatory risk management, and deep sector knowledge in shareholder engagement, governance and strategic communications.

In exercising their responsibilities, Board members are guided by the firm's core values and by the standards set out in our Code of Business Conduct, which governs the conduct of all directors, officers, and employees of the firm.

EXECUTIVE LEADERSHIP TEAM

The ELT holds responsibility for advancing and approving Sodali & Co's sustainability strategy. Developed in close collaboration with the Sustainability practice, the firm's sustainability priorities are not siloed within a single function. They are integrated into our broader strategic direction and subject to regular review at the most senior level.

From left to right, these are members of Sodali & Co's ELT: Elizabeth Micci, Chief Client Officer & Global Head of Strategic Communications; Nadia Krivickova, Chief People Officer; Lauren Palumbo, Managing Director, Chief of Staff; Dan Wadleigh, Chief Financial Officer; Andrew Benett, Chief Executive Officer; Brett Clegg, Chief Commercial Officer; Brett Miller, Head of Data, Analytics and AI; Amy Murphy, Global Head of Strategy; and Aneliya Crawford, Chief Partnerships Officer & Global Head of Shareholder Advisory.

BUSINESS ETHICS

Sodali & Co is committed to conducting business with complete integrity, in full compliance with all applicable laws and to the highest ethical standards.

We have embedded ethical practices at every level of the organization, ensuring that everyone acting on our behalf, including employees, consultants, contractors, and third parties, understands and shares this commitment.

At the heart of this commitment is our Code of Business Conduct, which sets out the values, rules, and principles we expect our people to apply in their day-to-day work and provides a clear framework for ethical decision-making and leadership. The Code is designed to prevent conflicts of interest, safeguard the integrity of the firm's name and reputation, and protect the interests of our clients, our colleagues, and all others who place their trust in us. It addresses corruption, conflicts of interest, money laundering, and the responsible management of information, and compliance with its terms is a condition of employment.

This commitment is reinforced by a comprehensive Anti-Bribery and Corruption Policy, which is assessed against internal and external bribery risks and sets clear expectations for everyone acting on the firm's behalf.

All new employees and contractors receive a copy of the policy when they join, and we provide targeted anti-bribery training to those in higher-risk roles, including employees who deal regularly with public officials, clients, and suppliers, or who are responsible for engaging or retaining associated persons.

In FY2026, we also developed a Global Conflict Policy, which provides guidance on how to identify, assess, manage, and, where appropriate, avoid conflicts of interest that could compromise the integrity, independence, or reputation of Sodali & Co or the interests of its clients. The policy is designed to protect client confidentiality and trust, preserve the firm's independence and objectivity, ensure compliance with legal, regulatory, and professional obligations, and provide a consistent, documented approach to conflict and risk management.

Oversight of our ethical standards rests with our Chief Legal and Compliance Officer, who supports our people in navigating ethical questions and ensures these standards are applied consistently across the firm. Because we regard ethical behavior as a fundamental responsibility and not simply a legal obligation, we provide confidential, anonymous reporting channels that allow employees to raise concerns without fear.

Our Global Employee Handbook brings together the policies that govern our people and employment practices. Key global policies include:

- Code of Business Conduct
- Whistleblowing
- Anti-Bribery and Corruption
- Equal Opportunity Employment
- Statement on Diversity, Equity, Inclusion and Belonging
- Unlawful Harassment
- Statement of Modern Slavery and Human Trafficking
- AI Policy
- IT Policies

Employees are required to review and sign the handbook on an annual basis.

As a trusted advisor to companies and investors around the world, our independence is one of our most valuable assets. Formalizing our Global Conflict Policy gives our people a clear, consistent framework for identifying and managing potential conflicts before they arise, protecting both our clients' interests and the integrity of the advice we provide. Ultimately, it reflects a simple principle: the trust our clients place in us must be earned every day.

CHRISTOPHER NORDQUIST
Chief Legal & Compliance Officer

DATA SECURITY

Data privacy and cybersecurity are fundamental to how Sodali & Co operates. Our Acceptable Use Policy applies across all users and systems, reflecting our view that every employee shares responsibility for the security of our IT systems and the data they hold.

Oversight of cybersecurity and data privacy matters is reported through the Executive Committee and the Board, keeping senior leadership actively engaged and informed. Our information security management is certified to ISO 27001, and we maintain SOC 2 Type 2 compliance.

We apply a least-privilege access model, granting system access and permissions only to the extent an employee needs to perform their role, which minimizes our exposure to risk. As a primarily cloud-based organization, we have implemented Data Loss Prevention (DLP) measures to guard against the unauthorized transfer or disclosure of sensitive data, including restricting downloads of corporate data to non-corporate devices and blocking access to personal web-based email from corporate devices. Employees may use only company-approved AI tools when working with client data, and all AI usage must comply with applicable data protection regulations, including the General Data Protection Regulation (GDPR) and the California Consumer Privacy Act (CCPA), as well as our internal data-handling policies.

Our data protection framework is designed to safeguard both our internal data and the confidential information of our clients and third parties, with sensitive information encrypted and securely stored to prevent unauthorized access. Our Data Protection Officer oversees compliance with our data protection obligations, working alongside regional IT leads and our Information Security Manager to apply consistent security standards across every office.

All employees complete annual cybersecurity training, which incorporates data privacy and is evolving to address the growing role of AI, with a focus on governance and responsible use. To keep awareness high, we run randomized phishing simulations, sending unannounced test emails to employees on an ongoing basis; when an employee engages with one, the system automatically reports it to our IT team and enrolls that employee in additional targeted training.

We reserve the right to regularly audit our networks and systems for compliance with our Acceptable Use Policy, and we take a proactive approach to identifying and addressing vulnerabilities.

Our security testing program includes scheduled vulnerability scans, penetration testing, human-facilitated testing, security testing throughout the software development lifecycle, static and dynamic code analysis, and software composition analysis, carried out across our offices and environments to test the effectiveness of our controls. Any material information security incidents are escalated promptly to the Board.

Cybersecurity is never a one-time exercise; it is a discipline we practice every day. By continuously testing our own systems, from scheduled vulnerability scans to penetration and human-facilitated testing, we identify and address weaknesses before they can be exploited. Protecting our clients' data and our own is a responsibility we take personally, and staying proactive is how we earn and keep their trust.

YOGI DHANDA
Global Head of IT

RESPONSIBLE USE OF ARTIFICIAL INTELLIGENCE

Our AI Policy governs the responsible use of AI across the organization, applying to all personnel and use cases, from document creation and data analysis to communication, automation, and research.

AI is transforming how we work, but the technology alone is never the point; how we use it is. Our AI Policy keeps people firmly in the loop, with clear principles around transparency, oversight, and fairness, so we can capture the benefits of AI while protecting the trust our clients and colleagues place in us. Used responsibly, AI can lead to clearer and faster insights, allowing our clients to make better and more comprehensive decisions.

BRETT MILLER
Head of Data, Analytics & AI

It rests on four guiding principles: transparency, human oversight, data privacy and security, and fairness and non-discrimination. Sodali & Co follows a human-centered AI approach: every AI output must be reviewed by a person before it informs a decision or is shared externally, and our people remain accountable for the accuracy and appropriateness of all AI-assisted work. We review the policy at least annually and update it as AI technology, regulation, and business needs evolve.

Sodali & Co has approved several enterprise-grade AI tools for use across the organization. Tools are chosen based on their enterprise-grade security, and each operates on a zero-data-retention basis, so user inputs and outputs stay within the organization and are never used to train external models. We continually review how we use these tools and evaluate new ones, with our Global Head of IT overseeing the approval of any additions.

Sodali & Co has approved several enterprise-grade AI tools for use across the organization. Tools are chosen based on their enterprise-grade security, and each operates on a zero-data-retention basis, so user inputs and outputs stay within the organization and are never used to train external models. We continually review how we use these tools and evaluate new ones, with our Global Head of IT overseeing the approval of any additions.

SPOTLIGHT

AI TASK FORCE

We have launched a dedicated AI Task Force with a clear mission: to drive responsible AI adoption that empowers our advisors, improves client outcomes, and sharpens our intelligence edge in strategic communications, sustainability, and shareholder advisory. Its work spans four areas: personal productivity, client service excellence, commercial strategy and intelligence, and responsible AI and governance. Members serve as a two-way channel between the Task Force and their colleagues, taking the pulse of adoption, testing new tools and use cases, and flagging where barriers, opportunities, or further guidance arise. Together, they are laying the foundations for AI adoption that keeps pace with client expectations and evolving regulation.

Many Task Force members also lead the Sodali & Co “AI Academy”, launched in June 2026: a series of eight sessions that help employees use AI safely and effectively. Starting with the fundamentals, the program builds through prompt engineering, data analysis, storytelling, and specialist topics tailored to each practice area.

Sabrina Bennis, a UK-based member of the AI Task Force and Manager in the Sustainability practice, shared:

I’ve really valued being part of the AI Task Force. I get to experiment with new tools early, trade ideas with talented people from completely different parts of the business and bring what I learned back to my team in the Sustainability practice. It has made me more curious and more confident about how AI can make our work better, and it’s been exciting to help shape how the whole firm adopts it.

SABRINA BENNIS
Manager, Sustainability

ENVIRONMENT

Sodali & Co recognizes that tracking our environmental impact is essential toward driving meaningful impact over time.

As a global professional services firm, we recognize our role as part of the value chains of our investors and clients, many of whom are working to manage their own environmental footprints. In FY2026, we measured our greenhouse gas (GHG) emissions for the first time, giving us a clearer picture of our carbon footprint and a baseline to manage against. We also began identifying ways to drive resource efficiency and improve waste management across our offices.

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Managing our Carbon Footprint 30
Resource Efficiency & Waste Management 32

WE ALIGN OUR EFFORTS TO:

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

HIGHLIGHTS

MANAGING OUR CARBON FOOTPRINT

INAUGURAL GHG INVENTORY COMPLETED ACROSS SCOPES 1-3

RESOURCE EFFICIENCY & WASTE MANAGEMENT

ESTABLISHED A SUSTAINABLE OFFICE TASKFORCE FOR THE NEW YORK OFFICE

Background photo credit: Angelica Marie Gabonto, Sodali & Co Manila Office — Earth Day Photo Contest submission

MANAGING OUR CARBON FOOTPRINT

Understanding our GHG emissions is the essential first step in managing and reducing our environmental impact.

A robust measurement framework allows us to understand where our most significant impacts lie, set meaningful reduction targets, and track our progress over time.

We also recognize that our clients, many of whom are working to decarbonize their own operations, increasingly expect the advisors they work with to apply the same rigor to their environmental performance and provide them with emissions data to accurately assess their own Scope 3 emissions. Measuring our emissions therefore drives both internal accountability and external transparency.

Our inaugural inventory covers Scope 1, Scope 2, and relevant Scope 3 emissions for the fiscal year July 1, 2024, to June 30, 2025. We selected the reporting period for our inventory to be the one preceding the rest of this report to ensure both the completeness and accuracy of our data, while enabling timely publication. In future sustainability reports, we will align the coverage year of our inventory calculations with the reporting period.

Our calculations are aligned with the GHG Protocol, the globally recognized standard for emissions accounting.

Emissions were calculated using the operational control approach, and we used Global Warming Potential (GWP) values from the IPCC's Sixth Assessment Report (AR6). Emission factors were sourced from the U.S. Environmental Protection Agency (EPA), the UK's Department for Environment, Food & Rural Affairs (DEFRA), and the International Energy Agency (IEA).

The inventory draws on a combination of actual and estimated data. Most of our Scope 3 emissions were calculated using a spend-based approach with industry-average emission factors. Over-time, we will take concrete steps towards increasing the use of actual data.

Planned improvements to our data collection systems and processes include the adoption of the platform Perk, which will allow us to move away from spend-based estimates for business travel and instead draw on actual data such as flight mileage. Additionally, we are planning a firm-wide commuting survey to gather actual data on average commuting distances and primary transportation modes, which will improve the accuracy of employee commuting emissions in future inventories.

Publishing our first GHG inventory is an important milestone for Sodali & Co. We work every day with clients who are navigating the complexities of climate reporting and disclosure, and it is important that we hold ourselves accountable to the same degree. This inventory gives us the baseline we need to understand our impact and drive real progress.

EMILY WEI
Managing Director & Global Co-Head of Sustainability

For Scope 3 emissions, we have calculated the categories most relevant to our operations. These include:

- Purchased Goods and Services (Category 1)
- Capital Goods (Category 2)
- Fuel and Energy-Related Activities [FERA] (Category 3)
- Upstream Transportation and Distribution (Category 4)
- Waste Generated in Operations (Category 5)
- Business Travel (Category 6)
- Employee Commuting (Category 7)
- Upstream and Downstream Leased Assets (Categories 8 and 13)

As a professional services firm, business travel, purchased services, and office energy consumption represent the most significant drivers of our emissions, and this inventory provides the baseline from which we will measure progress.

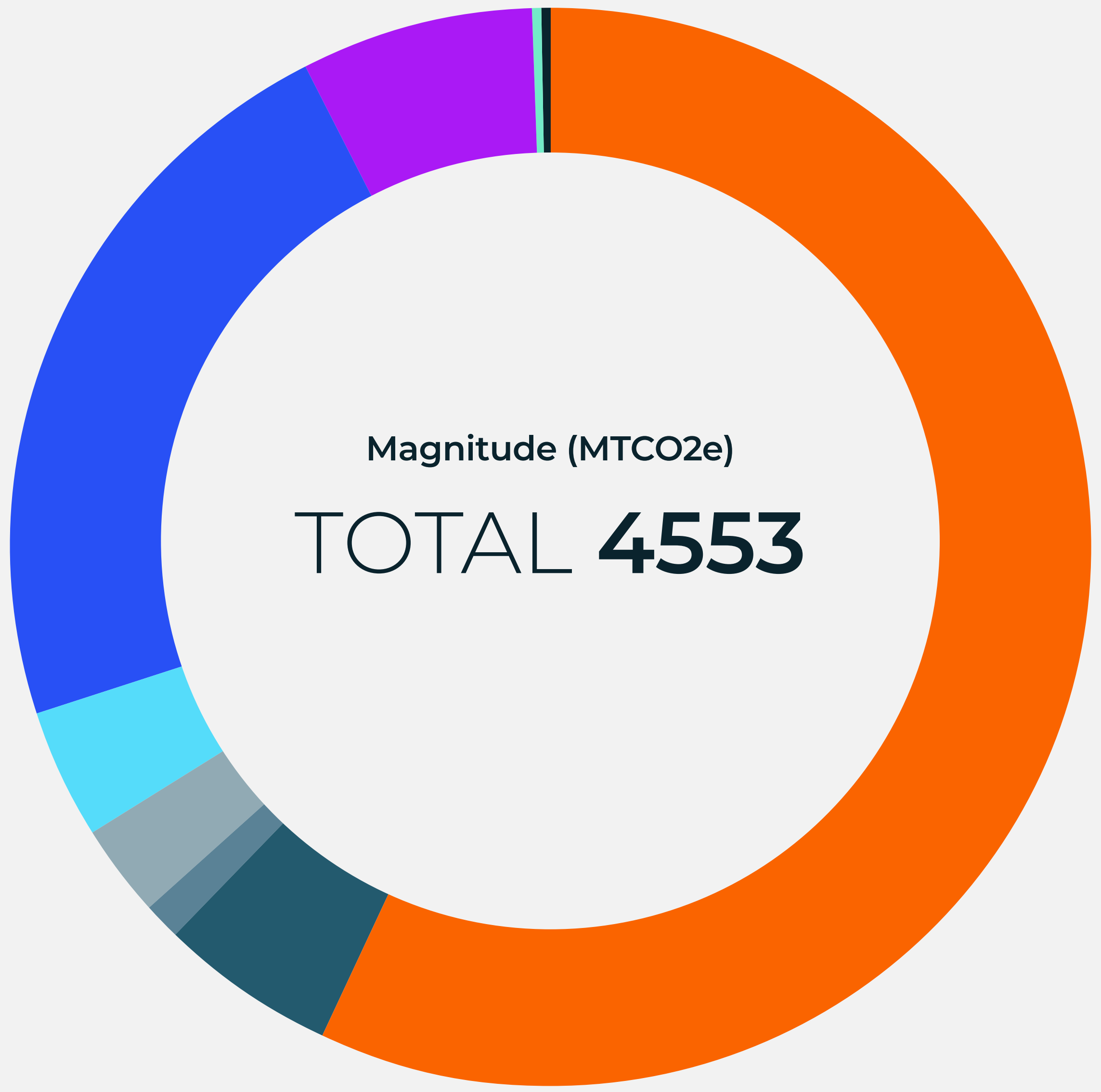
This baseline inventory marks an important first step toward our FY27 goal of leveraging data management and reporting systems to better measure and track Sodali & Co's environmental footprint, providing the foundation on which we will build more robust, precise, and consistent emissions tracking.

SCOPE 1 EMISSIONS
10 tCO_2e

SCOPE 2 (LOCATION-BASED)
191 tCO_2e

SCOPE 2 (MARKET-BASED)
254 tCO_2e

SCOPE 3 BREAKDOWN



*(includes optional emissions from remote work)

RESOURCE EFFICIENCY & WASTE MANAGEMENT

Operating exclusively from leased office spaces, Sodali & Co does not have direct control over all aspects of waste management across our facilities.

We ensure full compliance with the requirements of our leased office spaces and engage constructively with building management on waste-related matters. Within the areas of our operations we do control, we work to minimize resource consumption, encouraging the efficient use of paper and office supplies and reducing printing wherever possible in favor of digital alternatives. We also have waste sorting signage across our offices to promote recycling and help embed responsible waste habits among our people.

Electronic waste is the area where we have the greatest direct control. Sodali & Co recycles all electronic waste globally, tailoring its approach by jurisdiction to reflect local regulatory requirements and available infrastructure. We engage regional third-party e-waste handlers to ensure that eligible products are responsibly managed and recycled at the end of their lifecycle. Across every region and office, we conduct annual reviews to identify and hand off eligible e-waste items, and we monitor local waste regulations on an ongoing basis to ensure full compliance.

SPOTLIGHT

HOW OUR PEOPLE DRIVE ENVIRONMENTAL INITIATIVES

In the past year, Sodali & Co formed a Sustainable Office Task Force – an initiative designed to advance both environmental sustainability and employee wellbeing across our physical workspaces. Led by US-based colleagues in our Sustainability practice, the Task Force works to identify practical, meaningful improvements to our office environment, with an initial focus on our New York headquarters.

The team evaluates our occupied spaces and explores opportunities to make them more sustainable, healthier, and more comfortable for the people who work in them. Drawing on her background in real estate and sustainability, Task Force member Carson Smith has led assessments of a range of potential enhancements – from nature-inspired design features such as vertical plant walls, access to natural light and outdoor space, and planet-friendly food options, to wellness spaces, communal socializing areas, and ergonomic workstation options such as standing desks and adjusted displays. Together, these efforts reflect our belief that a well-designed, sustainable office is not only better for the environment, but better for our people.

What this work has shown us is that changes that are good for the environment are often good for people too. Better access to natural light, greener spaces, healthier food – these things reduce our footprint, but they also make for a happier, more productive workplace. Sustainability and wellbeing are more connected than people might think.

CARSON SMITH
Manager, Sustainability

APPENDIX

ABOUT THIS REPORT

This report covers Morrow Sodali Global LLC ('Sodali & Co') and all its subsidiaries, with respect to sustainability activities and performance for FY2026, spanning July 1, 2025 to June 30, 2026, unless otherwise noted. It was developed in alignment with the Sustainability Accounting Standards Board (SASB) Professional & Commercial Services Sustainability Accounting Standard and references the following United Nations Sustainable Development Goals (SDGs): SDG 3 Good Health and Well-Being, SDG 8 Decent Work and Economic Growth, SDG 12 Responsible Consumption and Production, and SDG 16 Peace, Justice and Strong Institutions.

This report has not been externally assured. We are committed to continuing to strengthen the quality, consistency, and transparency of our sustainability reporting over time.

For questions or feedback regarding this report, please contact Emily Wei, Global Co-Head of Sustainability, at emily.wei@sodali.com.

SASB INDEX

SASB PROFESSIONAL & COMMERCIAL SERVICES		
SASB Code	**Accounting Metric**	**Cross-Reference, Answer**
Data Security		
SV-PS-230a.1	Description of approach to identifying and addressing data security risks	Data Security, p. 26 Responsible Use of Artificial Intelligence, p. 27
SV-PS-230a.2	Description of policies and practices relating to collection, usage, and retention of customer information	Data Security, p. 26 Responsible Use of Artificial Intelligence, p. 27 Sodali & Co maintains policies guiding how we will retain control over information accessed through company owned or personally owned devices.
SV-PS-230a.3	(1) Number of data breaches, (2) percentage that (a) involve customers' confidential business information and (b) are personal data breaches, (3) number of (a) customers and (b) individuals affected	Sodali & Co will not disclose this information.
Workforce Diversity & Engagement		
SV-PS-330a.1	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, and (c) all other employees	Sodali & Co will not disclose this information.
SV-PS-330a.2	(1) Voluntary and (2) involuntary turnover rate for employees	Sodali & Co will not disclose this information.
SV-PS-330a.3	Employee engagement as a percentage	72% of employees participated in the Global Employee Engagement survey
Professional Integrity		
SV-PS-510a.1	Description of approach to ensuring professional integrity	Business Ethics, p. 25 Our Global Employee Handbook includes policies that govern our people and employment practices. Key policies include: – Code of Business Conduct – Whistleblowing – Anti-Bribery and Corruption – Equal Opportunity Employment – Statement on Diversity, Equity, and Inclusion and Belonging – Unlawful harassment – Statement of Modern Slavery and Human Trafficking – AI Policy – IT Policies
SV-PS-510a.2	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	Sodali & Co will not disclose this information.
Activity Metrics		
SV-PS-000.A	Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	(1) 418 full-time employees*, 29 part-time, (2) 25 temporary, and (3) 9 contract
SV-PS-000.B	Employee hours worked, percentage billable	This data is unavailable.

* This includes employees, fixed term employees, and consultants.

SDG PROGRESS

STATUS KEY: Completed | In Progress

SASB CODE	SODALI GOAL	STATUS	PROGRESS	REFERENCE
3 – Good Health and Wellbeing	**Maintain regional wellbeing programs** Maintain existing wellbeing initiatives, in line with regional benefits programs and proportionate across regions	Completed	Benefits are tailored to comply requirements for each region. Mental health wellbeing events were hosted for employees in the United States.	Our People, p. 14
8 – Decent Work and Economic Growth	**Build a learning program linked to the competency framework** Following roll-out of competency framework and job architecture, build learning tools to address key skills gaps	In Progress	Rolled out global competency framework. Launched Sodali Academy, a global learning program to deliver training on real client work: Business Development Academy and the Artificial Intelligence Academy. Fostered cross-collaboration and upskilling through the global talent exchange.	Learning and Development, p. 17
12 – Responsible Consumption and Production	**Improve environmental data management** Leverage data management and reporting systems to better measure and track Sodali's environmental footprint	In Progress	Inaugural iGHG inventory completed across Scope 1 – 3 emissions.	Managing our Carbon Footprint, p. 30 Resource Efficiency and Waste Management, p. 32
16 – Peace, Justice and Strong Institutions	**Develop AI governance framework** Develop AI governance framework to ensure ongoing compliance and best practice	In Progress	Our AI policy governs the use of AU across the organization. We continuously test our cybersecurity systems and maintain several policies to manage our information security practices.	Data Security, p. 26 Responsible Use of Artificial Intelligence, p. 27
	Conduct annual compliance training 100% of employees to receive annual compliance training	In Progress	We developed a Global Conflict Policy, which provides guidance on how to identify, assess, manage, and where possible, avoid conflicts of interest. We continue to require employees to review and sign the handbook on an annual basis.	Business Ethics, p. 25
	Embed the Global Conflict Policy into business development practice Ensure the Global Conflict Policy is consistently applied across all new business engagements by integrating it into the pitch and onboarding process, training teams, and establishing a reporting mechanism to track decisions	In Progress	We developed a Global Conflict Policy in FY2026 and are working toward ensuring this is embedded across business engagements.	Business Ethics, p. 25